

## A b s t r a c t

A method of reducing drilling fluid pressure during subsea drilling, where drilling fluid is pumped down into a borehole (15) and then flows back to a drilling rig (1) via the lined and/or unlined sections of the borehole (15) and a liner (14), wherein the drilling fluid pressure is controlled by pumping drilling fluid out of the liner (14) at the seabed, and where the liner (14) annulus (30) above the drilling fluid is filled with a riser fluid having a density different from that of the drilling fluid.

(Fig. 1)